

PENSIONS
INVESTMENTS
LIFE INSURANCE



Irish Life

Irish Life MAPS[®] is 5

Irish Life MAPS is our innovative range of multi-asset portfolio funds available across our pension, investment and savings plans.

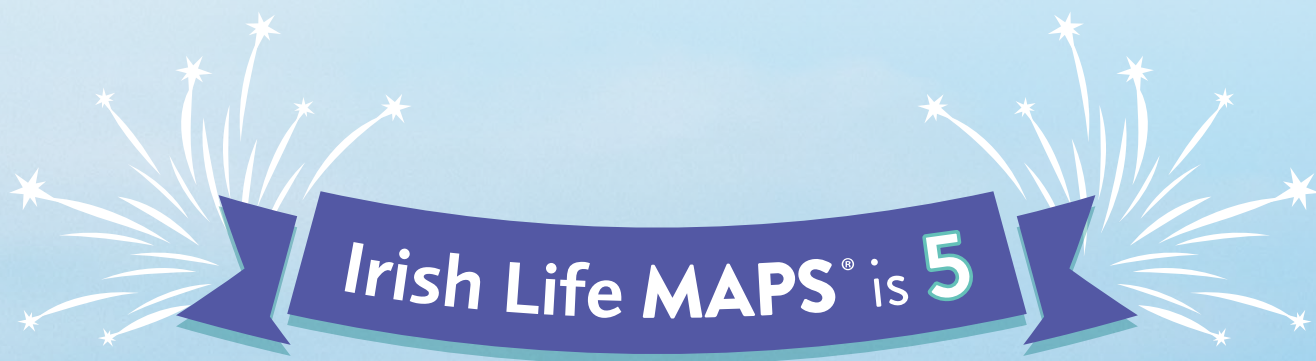


60,000
Investors



€4 Billion
Invested

Source: Irish Life – April 2018



Since launch 5 years ago, Irish Life **MAPS** have become **IRELAND'S BIGGEST** retail multi-asset portfolio funds.

The support and confidence of Financial Brokers and Advisors has meant over



60,000
Customers

have invested in Irish Life **MAPS**.

Now with over



€4 Billion

under management.

Source: Irish Life Investment Managers and Irish Life - April 2018

FUND	MAP2	MAP3	MAP4	MAP5	MAP6
Actual total performance since launch	13.1%	22.0%	33.8%	44.2%	42.8%
Actual annualised returns since launch	2.6%	4.2%	6.2%	7.8%	7.5%

Source: Irish Life Investment Managers (ILIM). Performance to 31/03/2018

The returns are calculated before taxes and product charges. They allow for a management charge of 1.15% (1.05% for Multi-Asset Portfolio 6).

The actual fund management and product charge will depend on your plan.

Warning: The value of your investment may go down as well as up.

Warning: If you invest in these funds you may lose some or all of the money you invest.

Warning: These funds may be affected by changes in currency exchange rates.

Warning: Past performance is not a reliable guide to future performance.

DELIVERING ON KEY OBJECTIVES

Irish Life Investment Managers (ILIM) is an appointed investment manager to Irish Life Assurance plc. For over 75 years, Irish Life Investment Managers has been working with clients to deliver investment solutions across a broad range of asset classes. Five years ago Irish Life **MAPS** funds were developed with four key objectives. By investing in one of the Irish Life **MAPS** funds through an Irish Life pension, savings or investment plan clients benefit from ILIM's experience and expertise. We're proud to say ILIM has delivered on all four fund objectives.



Choice through a range of funds



Managing risk to stay on track



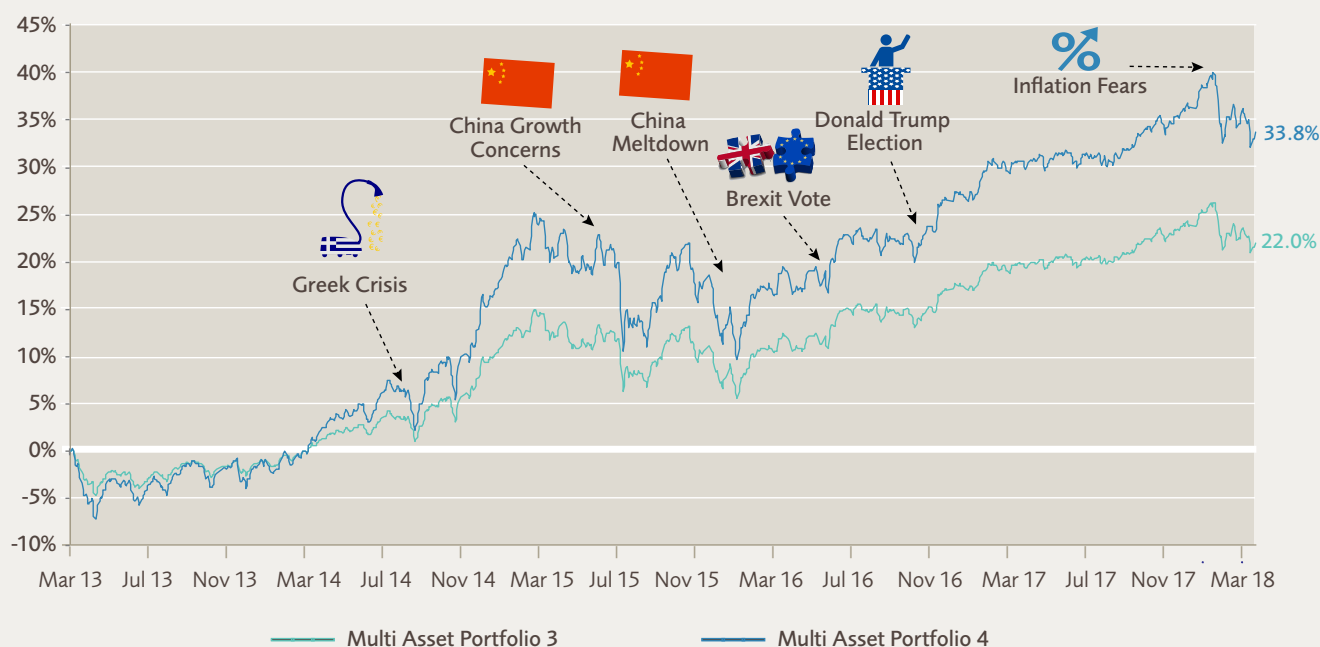
Aiming to generate smoother, long-term returns



Delivering peace of mind

PERFORMANCE JOURNEY OVER THE PAST FIVE YEARS

Over the past five years we have seen many market ups and downs. But, despite the economic crises in Greece, concerns for China's growth and the market ripples created around the US presidential election and Brexit vote, the Irish Life **MAPS** funds have gone from strength-to-strength. Over 75% of the investment in Irish Life **MAPS** is currently in MAP3 and MAP4. Major market events and performance through these events is shown below for MAP3 and MAP4.



Source: ILIM. Performance to 31/03/2018. The returns are calculated before taxes and product charges. They allow for a management charge of 1.15%. The actual fund management charge and product charge will depend on the plan.

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GREEK CRISIS - (2013 - 2016)



- Greece was regularly in the news over the last five years. There were various rounds of speculation about bailout funds from the European Union and The International Monetary Fund. Greece was asked to commit to more severe budget policies beforehand.
- The main challenge was repaying its outstanding debt burden, which at one stage had stood at nearly two times Greece's gross domestic product.

CHINA - (2015 - 2016)



- China proved to be a driving force behind some sharp market falls during certain periods of worry due to the slowdown in the economy.
- There was significant selling pressure on Chinese shares in early 2016 which led to a temporary meltdown in the global stock market. This was related to plans to remove trading bans for large shareholders of Chinese shares.
- The introduction of poorly designed circuit breakers also had an effect on global share markets. Currency moves in China led to volatility at various times. However, some of these market challenges eased as economic data stabilised.

BREXIT - (2016 - 2018)



- Continued uncertainty around the potential impact of Brexit on the UK and European economies led some forecasters to fear a difficult outcome for all concerned.
- Recently those fears have eased with the announcement of a transition deal and most of the major issues being resolved, but not all, including the Irish question, the exact future framework for trade and the successful conclusion of the Article 50 deal.

DONALD TRUMP - (2016 - 2018)



- It would be hard to comment on the past five years without mentioning the change of guard of leader of the free world. Against all the odds, Donald Trump succeeded in getting elected as the 45th US President. His style has been very different to any holder of the Oval Office in recent years. This initially created an uncertain outlook but soon led to a more optimistic attitude to the US and the global economy because of tax cuts and other initiatives.
- More recently fears of a global trade war have emerged as a result of Trump's proposed changes in tariff rules.

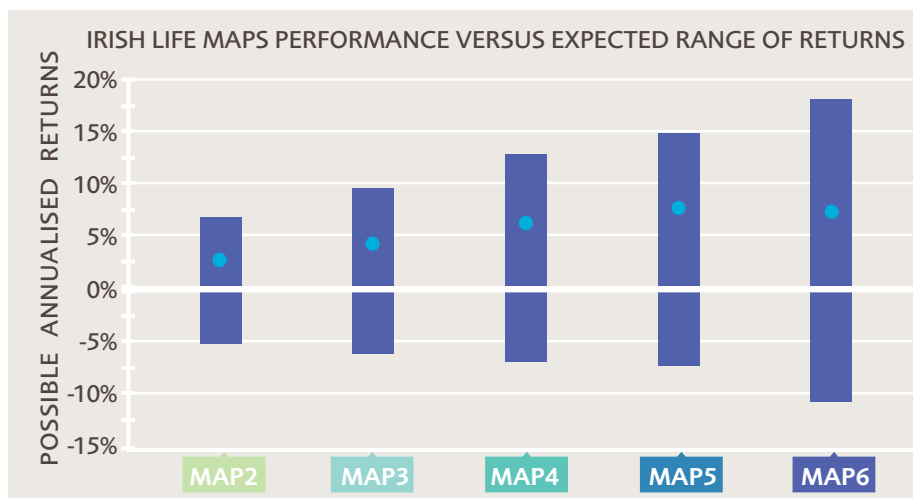
US INFLATION AND INTEREST RATE RISES - (FEBRUARY 2018)



- A surprise rise in US wages leading to fears of higher inflation which could cause quicker, steeper interest rate rises was the initial cause of a correction in stock markets.
- In the following days selling pressure was increased by the largest ever one day rise in the VIX volatility index which contributed to 'technical' selling by some hedge funds to maintain their exposure within risk management limits.
- Markets then stabilised however as the 'technical' related selling pressure eased and the general outlook for economic growth and earnings remained positive.

Actual performance stayed within the Range of Expected Returns

Setting and delivering on customer expectations is important. Irish Life **MAPS** funds provide a detailed range of returns and quarterly updates that keep you informed on how your customers investments are performing. Each of the five Irish Life **MAPS** funds have delivered stable performance that has remained within the expected range of returns.



- The five year range of expected performance (95% of the time) back in May 2013.
- The actual annualised performance of MAPS since May 2013.

Source: ILIM. Performance to 31/03/2018

The returns are calculated before taxes and product charges.

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Warning: These figures are estimates only. They are not a reliable guide to the future performance of this investment.

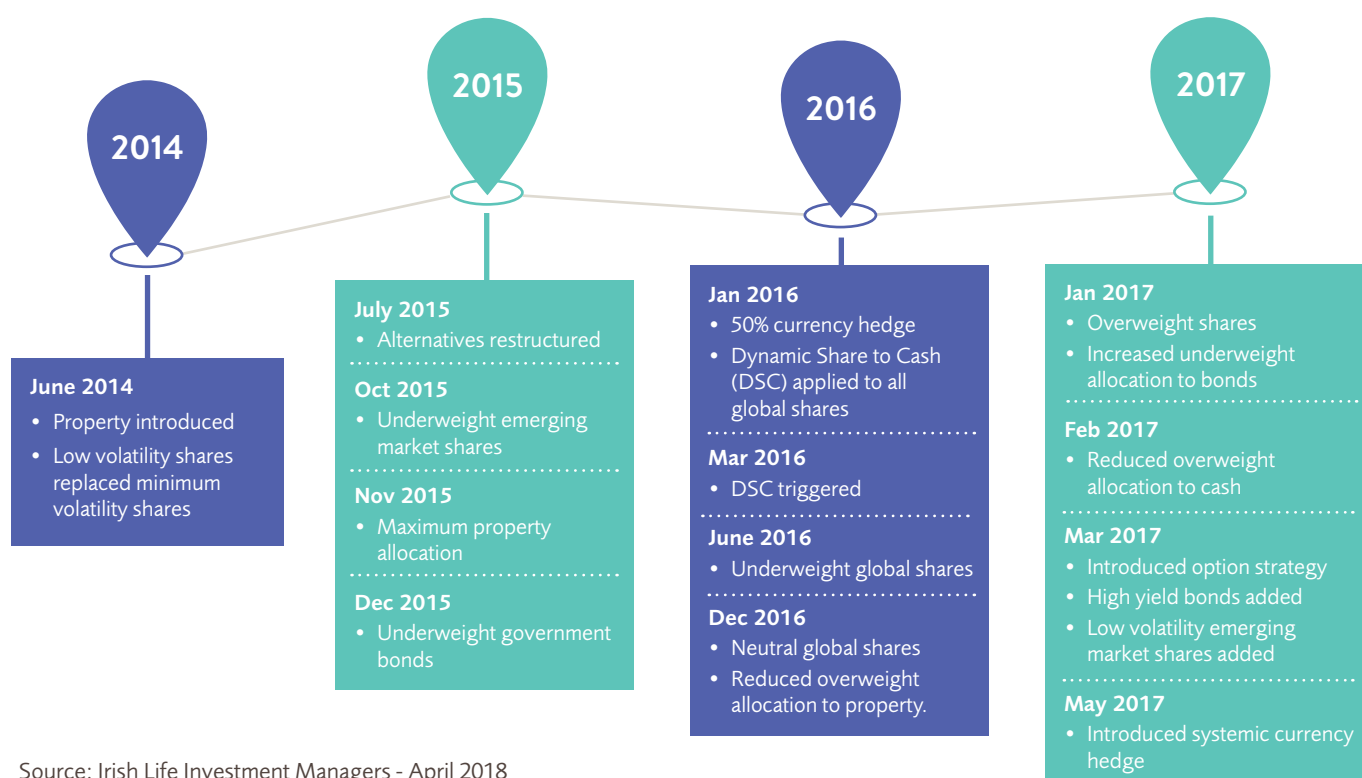
REGULAR REVIEWS HELP KEEP FUNDS ON TRACK

Despite the many market ups and downs over the past five years, each Irish Life **MAPS** fund has delivered a stable performance in line with expectations and within their risk levels.

ILIM attribute much of this success to the dedicated fund management team who are responsible for:

- Building steady returns
- Finding new opportunities for growth
- Regularly reviewing the funds so that they continuously represent the best of ILIM thinking and capability.

ILIMs regular reviews of Irish Life **MAPS** over the past 5 years have resulted in the continued evolution of Irish Life **MAPS**. Some of the main changes to the funds are shown in the timeline below.



Source: Irish Life Investment Managers - April 2018



With over **€68 million** of assets under management, Irish Life Investment Managers is recognised domestically and internationally for their expertise, innovation and track record:

- **INVESTMENT MANAGER OF THE YEAR** at the Irish Pension Awards 2017 - 4th time in last 5 years (2013-2017).
- **EQUITIES MANAGER OF THE YEAR** at the Irish Pension Awards 2017.
- **PASSIVE MANAGER OF THE YEAR** at the Irish Pension Awards 2016.
- **DOUBLE WINNER** at European Pension Awards 2014 - **BEST EQUITY** and **BEST PASSIVE MANAGER** - Only European Investment Manager to win twice at those awards.
- **BEST INVESTMENT FUND PROVIDER** at Longboat Analytics Financial Services Awards 2017 and **BEST INNOVATION IN FINANCIAL SERVICES AWARD** at Longboat Analytics ('Moneymate') Financial Services Awards 2016.

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Managing risk to
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Information is correct as of April 2018.

Irish Life MAPS® is available across our Pension and Investment and Savings plans.

Irish Life Investment Managers Limited is regulated by the Central Bank of Ireland.

Irish Life Assurance plc is regulated by the Central Bank of Ireland.